

**Economic Development Finance Authority**

**Plainview Dairy, LLC**

**Project #6-0053**

**Public Hearing**

**Governor's Office of Economic Development**

**711 E. Wells Avenue, Pierre, SD 57501**

**Wednesday, February 19, 2025**

**09:00 a.m. CST**

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A public hearing concerning Economic Development Finance Authority Project 6-0053 convened at 9:00 A.M. on Wednesday, February 19, 2025, in the GOED Conference Room at the Governor's Office of Economic Development, 711 E. Wells Avenue, Pierre, SD 57501.

Timothy M. Engel of Pierre, South Dakota, acted as hearing officer and called the hearing to order at 9:01 A.M.

Present on behalf of the Economic Development Finance Authority was Governor's Office of Economic Development ("GOED") Director of Finance, Jack Valentine.

Lexxy Phillips and Ashley Moore were also present. There were no other persons present for the hearing.

Mr. Engel explained the purpose of the proposed bond issue is to assist in the acquisition and construction of manure collection, containment, processing, and disposal facilities associated with the waste animal manure generated by the facilities associated with a new dairy. The proposed solid waste disposal expenditures include site preparation, concrete collection lanes, concrete containment areas, lagoons, settling ponds and related equipment to collect, process, and dispose of animal waste.

Mr. Engel also further described the project as follows:

The maximum principal amount of the bonds sought to be issued is twenty five million Dollars.

The owner/operator is Plainview Dairy, LLC of 729 East Jefferson Road, Merced, CA 95317.

The project location is: 19218 473<sup>rd</sup> Avenue, Town of Toronto, County of Deuel, State of South Dakota 57368

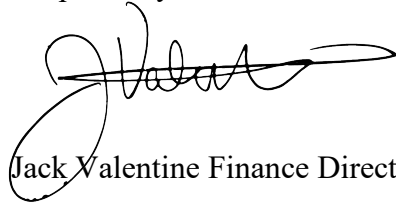
Mr. Engel explained the purpose of the hearing is to take public testimony on the proposal for the Authority to issue an Agricultural Development Revenue Bond for the project as described by him. The proceeds of the Bond will be loaned to Plainview Dairy, LLC, which will also be the owner and operator of the project, for the purpose of financing a portion of the cost of the project.

Mr. Engel then asked for any questions or comments from those present in person.

Finance Director Jack Valentine spoke briefly in favor of the project and confirmed consideration by the Finance Authority board will take place on March 13, 2025. Mr. Engel asked for other testimony; none was offered.

There being no other comments or questions from anyone present at the hearing, Mr. Engel declared the hearing adjourned at 9:03 A.M.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jack Valentine", with a large, stylized flourish extending to the right.

Jack Valentine Finance Director

Governor's Office of Economic Development

02/19/2025